

SUMMARY AGREEMENT

1. Parties to the Agreement

On a best-efforts basis, Receivables Control Corporation (RCC), Minneapolis, Minnesota, will provide collection representation on behalf of CM Heavy Machinery, to assist in the collection of outstanding receivables.

2. Accounts Receivable

CM Heavy Machinery agrees that RCC will be responsible for the collection and management of specified accounts receivable totaling roughly \$500 thousand dollars.

CM Heavy Machinery will supply all necessary supporting documentation, i.e., contracts, billing and collection history, reports, agings, correspondence, etc.

CM Heavy Machinery will provide a report of all previous cash received so that RCC may update balances as soon as possible.

3. Contingent Schedule

Monies recovered on the portfolio of receivables will be charged at a 35% contingency fee basis on all sums collected.

If return merchandise is negotiated and accepted by CM Heavy Machinery, RCC will receive one-half of the normal fee (17.5%) based on the value of the amount returned to CM Heavy Machinery.

If any applicable collection fees or interest charges are collected, RCC will receive a 50% commission on the total of such collection fees or interest charges.

All accounts must be approved by CM Heavy Machinery in writing before placement with an attorney. If an account is transferred to a contingent attorney, RCC's rates will increase to 40% on any account under \$25,000, while accounts over \$25,000 will remain at the original agreed rate of 35%.

Notwithstanding the foregoing, any placement with a contingent attorney shall require CM Heavy Machinery to specify, in writing, its intent to retain such attorney(s), including the identity and qualifications of the attorney(s) provided by RCC when selected, subject to mutual agreement with RCC.

4. Payment of Invoices

Every month, RCC will provide CM Heavy Machinery with an itemized invoice of the previous period's collection activity. CM Heavy Machinery agrees to payment of such invoices only upon and subject to approval by the Bankruptcy Court overseeing CM Heavy Machinery's proceedings.

5. **Length of Agreement**

Either RCC or CM Heavy Machinery may cancel this Summary Agreement with 30 days' advance written notification. RCC will receive collection commissions on all accounts contacted by RCC personnel for 30 days beyond the effective termination date of this agreement.

6. **Start Date**

This agreement is effective as of the date both parties sign this agreement. RCC will receive commission on all collections after the date this agreement is signed.

7. **Changes to the Agreement**

Both RCC and CM Heavy Machinery agree that any changes or modifications made to this Summary Agreement must be made in writing, mutually agreed to in advance, and approved by the Bankruptcy Court overseeing CM Heavy Machinery's proceedings.

8. **Signatures**

The terms and conditions of this Summary Agreement expressed herein are acceptable, subject to review and approval by the Bankruptcy Court overseeing CM Heavy Machinery's proceedings, prior to any payment of compensation to RCC, and are evidenced by the signatures below:

Authorized by:

CM Heavy Machinery (Clint Meadors – Owner)

Name and Title

DocuSigned by:

 5/12/2025
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Signature

Date

Authorized by:

Receivables Control Corporation (Logan Dahlk)

Name and Title

Signature